

Fund 310

Storm Drainage Bond Construction

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2006 Advertised Budget Plan, as approved by the Board of Supervisors on April 25, 2005:

- ◆ The Board of Supervisors made no adjustments to this fund.

Focus

Fund 310, Storm Drainage Bond Construction, provides bond support for storm drainage improvement projects throughout the County. Projects include streambank stabilization of areas where severe bank and channel erosion have occurred, as well as the installation of improved storm drainage systems to correct house, yard and street flooding issues.

The County's stormwater control needs are funded by the 1988 Storm Drainage Bond Referendum, the General Fund and the Pro Rata Share Program (Fund 316). The Pro Rata Share Program, adopted in 1992, requires one-time payments from developers of new developments to pay for a portion of the cost of off-site improvements. Only a small portion of the County's stormwater control needs are addressed with current funding sources. Currently, there are over 600 identified unfunded stormwater control projects. As Watershed Management Plans are completed throughout the County, the list of stormwater control projects will be updated, and revised funding requirements and strategies will be developed for the entire program.

No new Storm Drainage Bond projects are funded for FY 2006. Existing projects will utilize remaining funds from the 1988 Storm Drainage Bond Referendum to support neighborhood drainage improvement projects and studies in order to determine the best course of action for existing storm drainage problems.

Changes to FY 2005 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2005 Revised Budget Plan since passage of the FY 2005 Adopted Budget Plan. Included are all adjustments made as part of the FY 2004 Carryover Review and all other approved changes through December 31, 2004:

- ◆ At the FY 2004 Carryover Review, the Board of Supervisors approved an increase of \$3,452,810 due to the carryover of unexpended project balances of \$3,322,025 and the appropriation of \$130,785 in revenues received from developer contributions associated with the Long Branch storm drainage project.

The following funding adjustments reflect all approved changes to the FY 2005 Revised Budget Plan from January 1, 2005 through April 18, 2005. Included are all adjustments made as part of the FY 2005 Third Quarter Review:

- ◆ The Board of Supervisors made no adjustments to this fund.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

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FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 310, Storm Drainage Bond Construction

	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2006 Advertised Budget Plan	FY 2006 Adopted Budget Plan
Beginning Balance¹	(\$201,655)	\$0	\$3,220,810	\$0	\$0
Revenue:					
Developer Contributions	\$130,785	\$0	\$0	\$0	\$0
Sale of Bonds ²	3,960,000	0	0	0	0
Total Revenue	\$4,090,785	\$0	\$0	\$0	\$0
Total Available	\$3,889,130	\$0	\$3,220,810	\$0	\$0
Total Expenditures ³	\$668,320	\$0	\$3,220,810	\$0	\$0
Total Disbursements	\$668,320	\$0	\$3,220,810	\$0	\$0
Ending Balance⁴	\$3,220,810	\$0	\$0	\$0	\$0

¹ The projected negative FY 2004 Beginning Balance was addressed by authorized but unissued bonds sold as part of the spring 2004 bond sale.

² The sale of bonds is presented here for planning purposes. Actual bond sales are based on cash needs in accordance with Board policy. In the fall of 1988, the voters approved a \$12.0 million Storm Drainage bond referendum. An amount of \$3.96 million was sold as part of the spring 2004 bond sale. All bonds from this referendum have now been sold.

³ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$232,000 has been reflected as an increase to FY 2004 expenditures for work that was substantially completed in FY 2004. The project affected by this adjustment is Project X00087, Long Branch. The audit adjustment has been included in the FY 2004 Comprehensive Annual Financial Report (CAFR). Details of the FY 2004 audit adjustments have been included in the FY 2005 Third Quarter Package.

⁴ Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.

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FY 2006 Summary of Capital Projects

Fund: 310 Storm Drainage Bond Construction

Project #	Description	Total Project Estimate	FY 2004 Actual Expenditures	FY 2005 Revised Budget	FY 2006 Advertised Budget Plan	FY 2006 Adopted Budget Plan
X00040	Countywide Storm Drainage		\$0.00	\$137,569.08	\$0	\$0
X00056	New Alexandria Drainage	7,774,839	476.42	66,402.63	0	0
X00084	Indian Springs/Clearfield Phase II	930,000	82,750.35	601,780.77	0	0
X00087	Long Branch	1,072,627	316,729.40	(119,886.04)	0	0
X00093	Hayfield Farms	690,000	2,071.27	682,686.86	0	0
X00094	Storm Drainage Structural Projects		266,292.31	1,338,651.42	0	0
X00099	Storm Drain Contingency		0.00	240,943.20	0	0
X00299	Stream Valley Erosion Projects		0.00	272,662.16	0	0
Total		\$10,467,466	\$668,319.75	\$3,220,810.08	\$0	\$0